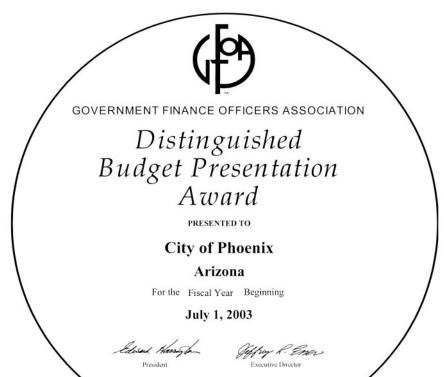
Distinguished Budget Presentation Award



The Government Finance Officers
Association of the United States
and Canada (GFOA) presented a
Distinguished Budget Presentation
Award to the city of Phoenix, Arizona
for its annual budget for the fiscal year
beginning July 1, 2003.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.